

STEVEN K. EISENBERG, ESQUIRE (75736)  
M. TROY FREEDMAN, ESQUIRE (85165)  
LESLIE J. RASE, ESQUIRE (58365)  
CHRISTINA C. VIOLA, ESQUIRE (308909)  
ANDREW J. MARLEY, ESQUIRE (312314)  
STERN & EISENBERG, PC  
1581 MAIN STREET, SUITE 200  
WARRINGTON, PENNSYLVANIA 18976  
TELEPHONE: (215) 572-8111  
FACSIMILE: (215) 572-5025  
(COUNSEL FOR MOVANT)

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In Re:

Lynn Denise Wright  
Debtor(s)

Chapter 13

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Deutsche Bank National Trust Company, as  
Trustee for GSAMP Trust 2005-WMC1, by its  
servicer, Ocwen Loan Servicing, LLC  
(Creditor/Objector)

Bankruptcy Case: 13-18206

v.

Lynn Denise Wright  
Debtor(s)/Respondent(s)

***Objection of Deutsche Bank National Trust Company, by its servicer, Ocwen Loan Servicing, LLC  
to Debtor(s)' Chapter 13 Plan With Respect to treatment of Creditor's Claim in the following  
Property: 18 Oak Street , Phoenixville, PA 19460 (the "Property")***

Deutsche Bank National Trust Company, by its servicer, Ocwen Loan Servicing, LLC, through its Counsel, Stern & Eisenberg PC, respectfully requests the Court deny confirmation of the most recent Plan filed by Debtor(s) and in support thereof respectfully represents as follows:

1. On 06/24/2005, Debtor(s) signed a note and mortgage in the principal sum of \$171,000.00, evidencing a loan from WMC Mortgage Corporation in the same amount, secured by the Property, as evidenced by a mortgage duly recorded at the Recorder of Deeds for Chester County on 07/06/2005 in Book # 6538 Page # 2111 Instrument # 10549107.
2. By assignment of mortgage, the mortgage was ultimately assigned to Deutsche Bank National Trust Company, as Trustee for GSAMP Trust 2005-WMC1.
3. Debtor filed the instant Chapter 13 Bankruptcy on 09/19/2013 and as a result, any State Court proceedings were stayed.
4. Deutsche Bank National Trust Company, by its servicer, Ocwen Loan Servicing, LLC objects to the Chapter 13 Plan for the following reasons:
  - a. The plan is infeasible in that the plan is:
    - i. Underfunded and does not provide sufficient funds to pay the claims

- ii. Does not provide for sufficient funds to Creditor in order to cure the pre-petition arrears due to Creditor in the amount of \$41,783.75. (which is the approximate amount subject to the actual amount stated in the final filed Proof of Claim)
5. Further, the Debtor's Schedule D indicates a valuation of the property in the amount of \$161,061.00, with Movant's first lien against the property in the amount of \$183,233.85. Accordingly, there is no equity in the Property and the property is not necessary for an effective reorganization. A copy of Debtor's Schedule D is attached as Exhibit "A" and incorporated herein by reference.
6. By proposing to pay the Creditor as proposed, the Plan violates the standards of 11 USC 1325(a)(5)(B)(i) and (ii) because it pays the Creditor less than the allowed amount of such claim.
7. The Objections are made in accordance with the Rules of Bankruptcy Procedure.

WHEREFORE, Creditor, Deutsche Bank National Trust Company, by its servicer, Ocwen Loan Servicing, LLC respectfully requests this Court deny confirmation of the Chapter 13 Plan and Dismiss the instant Bankruptcy together with such other relief this Court deems necessary and appropriate.

Respectfully submitted,

STERN & EISENBERG PC

BY: /s/Leslie J. Rase, Esquire  
☐ STEVEN K. EISENBERG, ESQUIRE  
☐ M. TROY FREEDMAN, ESQUIRE  
☐ LESLIE J. RASE, ESQUIRE  
LRase@sterneisenberg.com  
Stern & Eisenberg, PC  
1581 Main Street, Suite 200  
Warrington, Pennsylvania 18976  
(215) 572-8111  
Fax: (215) 572-5025  
Counsel for Movant